



Commonwealth of Kentucky
Governor Ernie Fletcher's Communications Office

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**GOVERNOR FLETCHER APPOINTS COMMISSION MEMBERS
TO STUDY STATE RETIREMENT SYSTEMS**
Blue Ribbon Commission to study long-term solutions

FRANKFORT, Ky. – Governor Ernie Fletcher today announced the appointments of citizen members to the Blue Ribbon Commission on Public Employees Retirement Systems. These appointments complete the membership of the commission, which was created by Executive Order in February 2007. Gov. Fletcher has directed the commission to evaluate all aspects of the Kentucky Retirement Systems (KRS), which includes state employees, state police and county employees, and the Kentucky Teachers' Retirement System (KTRS).

The 24-member commission will study methods to address the current unfunded liabilities accrued by these individual retirement plans, including pension and health insurance benefits. Over the coming months, the commission will develop a plan to fulfill its retirement obligations to current retirees and employees while examining the appropriate level of benefits for future employees. The plan must be presented to the governor no later than Dec. 1, 2007.

"When our state employees, county employees, state police and teachers began their careers in public service, they were promised a level of benefits upon which they have based their retirement plans and those promises will be kept," Governor Fletcher said. "The committee's charge is to focus on how we meet those commitments and responsibly plan for the future."

The commission will be chaired by Finance and Administration Cabinet Secretary John Farris. Other members include: Personnel Cabinet Secretary Brian Crall, vice-chair; Cabinet for Health and Family Services Secretary Mark Birdwhistell; Brad Cowgill, State Budget Director; Kentucky State Police Commissioner John "Jack" Adams; and Sen. Charlie Borders and Rep. Harry Moberly, Chairmen of the Appropriations and Revenue Committees of the General Assembly.

Retirement systems representatives are: Kentucky Retirement Systems Executive Director Bill Hanes; Kentucky Teachers' Retirement System Executive Secretary Gary Harbin; and Kentucky Public Employees' Deferred Compensation Authority Executive Director Robert Brown.

Additional stakeholders will be represented by Sylvia Lovely, Kentucky League of Cities; Bob Arnold, Kentucky Association of Counties; Frances Steenbergen, Kentucky Education Association; and Lee Jackson, Kentucky Association of State Employees; Tara Parker, Kentucky Retired Teachers Association; and Ronnie O'Nan, Kentucky Transportation Employees Association.

Gov. Fletcher has also named eight citizen members to the commission with expertise in investments, fiduciary matters and business administration, including David Jones of Louisville, founder and former chairman of Humana, Inc. and John Hall of Lexington, former CEO of Ashland, Inc. Other citizen members are: David Dowell, Lexington, Russell Capital Management; Andrew Jacobs, Lexington, Stites & Harbison; Todd Lowe, Simpsonville, Parthenon LLC; James Parsons, Newport, Taft, Stettinius & Hollister; Shawn Ridley, Louisville, Atlas Brown; and Deborah Holland Tudor, Lexington, Frost, Brown Todd. The commission will be supported by independent experts and outside consultants.

Other groups and associations, including the Jefferson County Teachers' Association, the Kentucky Firefighters Association, the Kentucky Emergency Management Association, the Kentucky School Boards Association, the Kentucky Association of School Superintendents, Kentucky Association of School Administrators, local health departments, community mental health centers and others will provide additional input to commission members during this intensive review.

The first meeting of commission is scheduled for Monday, April 16, 2007 at 1 p.m. in Room 129 of the Capitol Annex in Frankfort. All commission meetings are open to the public.

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